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JAN 11 2013
AT SEATTLE
CLERK U.S. DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
DEPUTY
BY

THE HONORABLE MARSHA J. PECHMAN

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

IN RE: WASHINGTON MUTUAL
MORTGAGE BACKED SECURITIES
LITIGATION

Master Case No.: C09-0037 (MJP)

CLASS ACTION

This Document Relates to: ALL CASES

~~[PROPOSED]~~ ORDER AWARDING
PLAINTIFFS' COUNSEL'S ATTORNEYS'
FEES AND REIMBURSEMENT OF
EXPENSES



09-CV-00037-ORD

[PROPOSED] ORDER AWARDING
PLAINTIFFS' COUNSEL'S ATTORNEYS'
FEES AND REIMBURSEMENT OF
EXPENSES –
Master Case No. C09-0037 MJP

1 This matter having come before the Court on January 11, 2013, on the application of
2 counsel for Plaintiffs for an award of attorneys' fees and reimbursement of expenses incurred in
3 this action ("the Fee and Expense Application"), the Court, having considered all papers filed
4 and proceedings conducted herein, having found the Settlement of this Action to be fair,
5 reasonable and adequate and otherwise being fully informed in the premises and good cause
6 appearing therefore;

7 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

8 1. All of the capitalized terms used herein shall have the same meanings as set forth
9 in the Stipulation of Settlement dated as of September 4, 2012 (the "Stipulation"), and filed with
10 the Court.

11 2. This Court has jurisdiction over the subject matter of this application and all
12 matters relating thereto, including all Members of the Class who have not timely and validly
13 requested exclusion from the litigation and the Class.

14 3. The "Notice of Proposed Settlement of Class Action, Motion for Attorneys' Fees
15 and Reimbursement of Expenses and Settlement Fairness Hearing," substantially in the form
16 approved by the Amended Order for Notice and Hearing ("Notice Order") dated September 19,
17 2012, was mailed to all persons and entities reasonably identifiable who purchased or otherwise
18 acquired during the Class Period the WaMu Mortgage Pass-Through Certificates listed in the
19 Stipulation, except those persons and entities excluded from the definition of the Class. In
20 addition, the "Summary Notice of Pendency and Proposed Settlement of Class Action," again
21 substantially in the form approved by the Court in the Notice Order, was published pursuant to
22 the specifications of the Court. A dedicated website was also used to reach Class Members and
23 for further availability of the Notice to the Class. These three methods for reaching and contact
24 with the Class Members, together, are defined as the "Notice."

25 4. The Court hereby finds that the Notice to the Class provided the best notice
26

1 practicable under the circumstances. The Notice provided due and adequate notice of these
2 proceedings and the matters set forth herein, including the Fee and Expense Application, to all
3 persons and entities entitled to such notice, and the Notice fully satisfied the requirements of
4 Rule 23 of the Federal Rules of Civil Procedure, Section 27 of the Securities Act of 1933, 15
5 U.S.C. § 77z-1(a)(7), as amended by the Private Securities Litigation Reform Act of 1995, due
6 process, and any other applicable law. A full opportunity has been offered to the Class
7 Members to object to the Fee and Expense Application and to participate in the hearing thereon.

8 5. - 0 - Class Members have filed objections to or comments on the Fee
9 Application; the Court has fully considered those filings.

10 6. The Court hereby awards Plaintiffs' Counsel attorneys' fees of 17 % of the
11 Settlement Fund, which is \$ 4.42 million, plus the interest earned thereon for the same
12 time period and at the same rate as that earned on the Settlement Fund until the fee is paid, plus
13 reimbursement of litigation expenses in the amount of \$ 3,655,514.88. The Court finds that
14 the amount of fees awarded is appropriate and is fair and reasonable under both the "percentage-
15 of-recovery" method and the lodestar method given the substantial risks of non-recovery, the
16 time and effort involved, and the result obtained for the Class.

17 7. The fees and expenses shall be allocated among counsel for the Plaintiffs by
18 Co-Lead Counsel, Cohen Milstein Sellers & Toll PLLC and Scott+Scott LLP, in a manner
19 which, in Co-Lead Counsel's opinion, reflects each such counsel's contribution to the
20 institution, prosecution and resolution of the action.

21 8. The awarded attorneys' fees and expenses and interest earned thereon shall
22 immediately be distributed to Co-Lead Counsel subject to the terms, conditions and obligations
23 of the Stipulation.

1 9. The Court hereby awards costs to Plaintiffs. The Court awards \$ 19,625
2 to Lead Plaintiff Doral Bank Puerto Rico; \$ 10,137 to Lead Plaintiff Policemen's
3 Annuity and Benefit Fund of the City of Chicago; and \$ 2,453.93 to Plaintiff
4 Boilermakers National Annuity Trust. The Court finds the above respective sums fair and
5 reasonable as costs Plaintiffs necessarily incurred in the course of their representation of the
6 class.

7
8 SIGNED this 11 day of January 2013.

9
10 
11 THE HONORABLE MARSHA J. PECHMAN
UNITED STATES DISTRICT JUDGE

12 Presented by:

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